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FLOOR DEBATE

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up in the neighborhood of \$84 million; even if we close that gap, we still might be in here next year trying to figure out where we're going to cut, or where we're going to raise more revenues, because the assumptions for the next biennium are a 7.2 percent growth rate, and that compares to the historical average of 5.8 percent. And it assumes that we keep our expenditures down at a level that's probably not practical. So, in this kind of atmosphere, where there is such huge uncertainty about how we're going to get through the next biennium, why is it that we would want to put ourselves on the line for possibly several million dollars of expenditures now? It seems to me that this bill would be better to consider in the next biennium, when we can then know how much money we might have, how much money we need to raise, how much money we need to cut, whether we want to cut other things in order to make room for this? Is this that important? The problem is, I think, if you let this matter go forward now, and they will issue bonds then, forthwith, if you let this matter go forward now, it will get out of control. It will be one of those things where, well, we've got so much money into it, and we need to complete this, and we need to do this on a regular order, and you've got to pay this money first or the bonds won't be paid off properly. There will be, as a practical matter, a commitment on the part of the state, to fund the service agreements that will be entered into by the various state agencies with these nonprofit...or these interlocal agencies who, then in turn, will use that money to pay off the bonds, as I understand this matter. So the scale of the financial commitment is the first thing I think...

SENATOR COORDSEN: One minute.

SENATOR BEUTLER: ...we should acquaint ourselves with, and get clear, and maybe I need to be made clear on some things, but I think we should all understand, perfectly, what's going to happen here. Because the long-term commitment that you're making here is roughly equivalent to the entire gap you had to make up this year, 80-90 million dollars. It's not a one or two-year payment, it's over 10 or 20 years. But that's the scale of what's being decided at the front end right now. Once we get into this, you will have to go forward and complete all of this, because you will have bonds to pay off. And the state